



Billing Code: 4510-27-P

DEPARTMENT OF LABOR

Wage and Hour Division

Agency Information Collection Activities: Comment Request; Information Collections: Requirements of a Bona Fide Thrift or Savings Plan and Requirements of a Bona Fide Profit-Sharing Plan or Trust

AGENCY: Wage and Hour Division, Department of Labor.

ACTION: Notice.

SUMMARY: The Department of Labor (Department), as part of its continuing effort to reduce paperwork and respondent burden, conducts a preclearance consultation program to provide the general public and federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. Currently, the Wage and Hour Division is soliciting comments concerning the revision to Office of Management and Budget approval of the Information Collections: Requirements of a Bona Fide Thrift or Savings Plan and Requirements of a Bona Fide Profit-Sharing Plan or Trust. A copy of the proposed information collection request can be obtained by contacting the office listed below in the FOR FURTHER INFORMATION CONTACT section of this Notice.

DATES: Written comments must be submitted to the office listed in the addresses section below on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, identified by Control Number 1235-0013, by either one of the following methods:

Email: WHDPRAComments@dol.gov.

Mail, Hand Delivery, Courier: Division of Regulations, Legislation, and Interpretation, Wage and Hour Division, U.S. Department of Labor, Room S-3502, 200 Constitution Avenue, N.W., Washington, D.C. 20001.

Instructions: Please submit one copy of your comments by only one method. All submissions received must include the agency name and control number identified above for this information collection. Because we continue to experience delays in receiving mail in the Washington, D.C. area, commenters are strongly encouraged to transmit their comments electronically via email or to submit them by mail early. Comments, including any personal information provided, become a matter of public record. They will also be summarized and/or included in the request for Office of Management and Budget approval of the information collection request.

FOR FURTHER INFORMATION CONTACT: Robert Waterman, Compliance Specialist, Division of Regulations, Legislation, and Interpretation, Wage and Hour Division, U.S. Department of Labor, Room S-3502, 200 Constitution Avenue, N.W., Washington, D.C. 20001; telephone: (202) 693-0406 (this is not a toll-free number). Copies of this notice may be obtained in alternative formats (Large Print, Braille, Audio Tape or Disc), upon request, by calling (202) 693-0023 (not a toll-free number). TTY/TDD callers may dial toll-free (877) 889-5627 to obtain information or request materials in alternative formats.

SUPPLEMENTARY INFORMATION:

I. Background: This extension is for the Requirements of a Bona Fide Thrift or Savings Plan and Requirements of a Bona Fide Profit-Sharing Plan or Trust information collection. The information collection requirements apply to employers claiming the overtime exemption available under Fair Labor Standards Act section 7(e)(3)(b), 29 U.S.C. 207(e)(3)(b). Specifically, in calculating an employee's regular rate of pay, an employer need not include contributions made to a bona fide thrift or savings plan or a bona fide profit-sharing plan or trust—as defined in regulations 29 CFR parts 547 and 549. An employer is required to communicate, or to make available to its employees, the terms of the bona fide thrift, savings, or profit-sharing plan or trust and to retain certain records. Fair Labor Standards Act section 11(c) authorizes this information collection. See 29 U.S.C. 211(c).

II. Review Focus: The Department is particularly interested in comments that:

- * Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- * Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- * Enhance the quality, utility, and clarity of the information to be collected; and
- * Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

III. Current Actions: The Department seeks to extend the information collection request for the Requirements of a Bona Fide Thrift or Savings Plan and Requirements of a Bona Fide Profit-Sharing Plan or Trust.

Type of Review: Extension.

Agency: Wage and Hour Division.

Titles: Requirements of a Bona Fide Thrift or Savings Plan and Requirements of a Bona Fide Profit-Sharing Plan or Trust

OMB Control Number: 1235-0013.

Affected Public: Businesses or other for-profits.

Total Estimated Respondents: 1,505,270

Total Annual responses: 2,032,115

Estimated Total Burden Hours: 1,129

Estimated Time Per Response: The annual burden is estimated to equal two seconds (one second for disclosure and one second for recordkeeping) per new employee.

Frequency: Annual.

Total Burden Cost (capital/startup): \$0.

Total Burden Cost (operating/maintenance): \$0

Dated: October 26, 2020.

Amy DeBisschop,

Director,

Division of Regulations, Legislation, & Interpretation.

[FR Doc. 2020-24037 Filed: 10/29/2020 8:45 am; Publication Date: 10/30/2020]